HOW N. Y. LIFE

New Discoveries Made by Commissioners of Five States.

Loaned \$5,000,000 in Non-Taxable Bonds to First National Bank.

Charges of a most serious nature are

Randolph:

"Has the company at any time in the past loaned any of its non-taxable securities to any bank, corporation or person for the purpose of enabling the borrower to avoid taxation or for any Mr. Randolph made this answer:

"Sweated" the Bonds.

"The First National Bank of New York, from Oct. 13, 1902, to June 2, 1904, borrowed from the company New York City bonds and bonds of the State of Massachusetts aggregating \$5,100,000, and as security for their return, deposited with the company satisfactory collateral which it at all times kept good. These bonds, under a special ruling made by the Secretary of the Treasury of the United States, were lodged with the Treasurer of the United States in trust for the First National Bank of New York, to enable the bank to regelve additional Government deposits. The transaction was finally closed on June 2, 1904, all of said bonds having been returned to the company. As consideration for the loan of said bonds the bank paid the company \$76,742.25. The company also itself, meantime collecting directly

put it into pawn with the Treasurer of the United States to secure the money BOTH CORN AND WHEAT

The First National Bank is known in Wall street as J. Pierpont Morgan's bank. George W. Perkins, the partner of Mr. Morgan, was at the time this transaction was made First Vice-President of the New Fork Life and chief director of all its meancial operations. George F. Baker is the President of the First National and has intimedial dealings with Mr. Morgan, firm.

An equally interesting athdavit was made by Edward A. Anderson, Controller of the New York Life, under date of Feb. 19 last. This question was put to him:

"It appears that ledger account 'legal expenses' shows an expendition of \$1,815,123.37. Of this sum \$861,088.50 The First National Bank is known in

company since Jan. 1, 1896. The sum of \$1,815,123.27. Of this sum \$861,085.50 was paid to Andrew Hamilton and \$1,001,004.67 to various other parties. State in detail, giving names, amounts and dates, what portion of this latter amount was paid for the purpose of aiding or defeating legislation pending before legislative bodies. In his affidnyit Mr. Anderson says that out of a total of \$1,915,123.37 the records of the New York Life can only account specifically for a total of \$7,466.03.

PRINTERS WILL GO TO JAIL.

Two Men Sentenced in Chicago for Violation of Injunction.

Wright and Edward Bessette, of the to Sheriff Barrett for service. The ment telephoned that they would surrender.

Both were sentenced by Judge Holdom, of the Superior Court, to thirty days in fail for violation of an injunction restraining them from interfering with near-union men employed in the shopy of the members of the Chicago Typothetae.

dimples and round cheeks mean health and ease. Scott's Emulsion makes children easy; keeps them so, too.

WALL STREET. THE CLOSING QUOTATIONS

TUESDAY, Feb. 27. A readjustment of the capitalization of the Wabash Hailroad is under consideration, and it is probable that the debenture bonds will be retired by the issuing of a new security bearing a fixed charge. The Goulds have had this plan under advisement for a long time and inasmuch as the bond market is just now in a receptive and absorbent mood it is believed that a public announcement of the change will be made within the next few days. The advance in the prices of Wabash securities is an indiprices of Wabash securities is an indi-B'klyn cation that Wall street takes a favorable view of the proposed plan. Speyer & Co. and William A. Read & Co. are said to have agreed to underwrite a new issue of Wabash 4 per cent. bonds, MORGAN WAS FAVORED. which will take the place of the \$3,500,- Chic. & N. 00 of debenture A bonds and the \$26,500,-000 of debenture B bonds. It is underout of debenture B bonds. It is understood furthermore that the Wabash company will issue about \$1,000,000 of its terminal mortgage 4 per cent, bonds to grovide funds for the enlargement of Bord. & Budson. Den. & BloG. Dist. Sec. Corp. stood furthermore that the Wabash provide funds for the enlargement of stock market there has been a steady accumulation of the Wabash debentures for some time by interests believed to be contained in a report of the joint ex-amination of the New York Life In-

surance Company, made by the Insur- strongest features of to-day's trading.

surance Company, made by the Insurance Commissioners of Tennessee, Kentucky, Wisconsin, Nebraska and Minnesota.

The commissioners who conducted the investigations are Reau E. Folk, of Tennessee, who acted as chairman; Henry E. Pruitt, of Kentucky; Thomas D. O'Brien. of Minnesota; John L. Pierce, of Nebraska, and Zeno M. Host, of Wisconsin.

The examination disclosed many evils in the management of the New York Life which were not uncovered by the Armstrong Committee.

An affidavit made by Edmund D. Randolph, Treasurer of the New York Life, contains an amazing admission, The following question was put to Mr. Randolph: around and sold stocks indiscriminately. The activity of the Union Pacific convertible bonds the past few days is explained by the fact that the call on the bonds runs out on May 1. On every interest date after May 1 the bonds are cullable at 1021-2 and interest. The market price of other convertibles has been advancing lately in sympathy with the stock.

Reading's activity and early strength infused some spirit into the market for

the loan of said bonds the bank paid the company \$70.742.23. The company \$10.742.23. The money situation is not particularly and retaining as its own all the interest the bonds by their terms bore, as the interest accrued, the bonds having continued meanwhile to stand registered in the name of this company.

Morgan the Gainer.

"In other words, to get deposits of United States Government money, the First National Bank borrowed property belonging to the New York Life and put it into pawn with the Treasurer of

IMPROVE A LITTLE.

ADVANCE IN COTTON DUE TO CABLE REPORTS.

amount was paid for the purpose of adding or defeating legislation pending before legislative bodies."

In his affidavit Mr. Anderson mays that out of a total of \$1,916,123.37 the records of the New York Life can only accompany specifically for a total of \$7,406.03.

Paid No Interest.

The report of the five Commissioner of Insurance covers eignty-three printing the particular of the lite insurance conjunction in the various phase of the lite insurance conjunction. The section entitled "Interest and rentione of the lite insurance conjunction of \$30,000 made to E. H. Harriman had paid ano interest until the matter was called to their attention by the examiners semployed by the Insurance Commissioners. And Mr. Harriman had paid no interest until the matter was called to their attention by the examiners semployed by the Insurance Commissioners. And Mr. Harriman did not make good the interest charge until after Jan. 1, 1906.

The section in the report devoted to collateral loans shows that the New York Life is a one-twelfth participant in a loan of \$5,000,000 made to Senator William A. Clark by the First National Bank. The collateral against the loan are bonds of the San Pedro, Los Angeles and Salt Lake Railroad, which Senator Clark is building. No collateral whatever is deposited with the New York Life to secure that company the report on this subject says, referring to the loan:

"For this the company has only a letter from the Vice-President of the First National Bank of New York City starting that the bank holds this collateral for the insurance company."

PRINTEDS Will Loc To Lake Department and the purpose of the First National Bank of New York City starting that the bank holds this collateral for the insurance company." contains a lot of strengthbuilding qualities that their food may not contain. After a while they get to want it. CHICAGO, Feb. 27.—Papers ordering Why? Because it makes the incarceration of Fresident Edward them comfortable. Those Typographical Union, were to-day given dimples and round cheeks

More Piano To-day's highest, lowest, closing prices and

net changes of stocks from yesterday's final quotations are as follows: Net

People commence to realize now that when we advertise bargains

_ 11/4

in Pianos It Means Something. We have now for sale the following pianos taken in ex-

Steinway, was \$800, now \$125

\$35

Bargains.

Lockhart, was \$400, now \$260 Mason & Hamlin Organ, was \$250, now

Make your selection at once.

Terms:

A Week.

Sixth Ave. and 23d St.

You cannot possibly have

An admirable Food of the

The Most Nutritious

and Economical.

-ON SALE-1906 WORLD ALMANAC

The total sales of stocks to-day was 25c. By Mail, 35c.

Your Troubles Vanish



Columbia Graphophone Entire Outfit

To-morrow when you listen to the latest selections you will understand why thousands of people have bought

these instruments. Everybody welcome to room through our spacious store and listen to the Big stock latest records.

Thousands to choose from.

Ask to see the A. Z. Type.

25c. for Columbia Gold Molded Cylinder Records. 60c, for Columbia 10-inch discs. 50c. on our exchange

> Just Out-Hear Them Free!! 6th Ave, and 23d Street, New York.

Two Days Longer!

Men's Fine Business Suits Six Styles, Single or Double Breasted.

Not a suit worth less than \$25 up to \$35!

\$19.⁵⁰

HIS \$19.50 Suit Sale of ours has been a signal success. It will continue for two days longer. The woolens are of the highest character and the patterns conspicuously uncommon. The tailoring is our own-soft, good, permanent. Concerning size, we fit all sorts and conditions of men without the sham of many chalk marks. It is the best clothing in New York at any price ready-to-wear, 'way the lowest in price at \$19.50.

The Men's Sack Suits, formerly \$15 to \$20, and reduced to \$10, were hit pretty hard last week. The centre, however, has been bolstered by a dozen lots from our other shops. \$10 now, instead of up to \$20.

Smith, Gray & Co., THREE STORES:

BROADWAY AT 31ST ST., NEW YORK. FULTON ST. AT FLATBUSH A.V., BROADWAY AT BEDFORD AV., B'KLYN.

Sunday Newspaper Gibson pictures Framed.

'Newspaper Gibson pictures

ing their china supplies at

dinner sets, \$15.

\$30 Theo. Haviland

dinner sets, \$20.

Pretty decorations to select from.

Special-Free musical concert in our 8th floor restaurant from 4 P. M. to 5.30 P. M. Afternoon tea served.

White linen lawn

FOR the stunning 1906 white waists and lingerie dresses. Just about enough for one day's selling at this

To-morrow—an exceptionally fine quality of the popular new white linen lawn-36 inches wide-every smart dresser wants it for the new 1906 Spring and Summer waists and lingerie dresses-yard

2,500 yards mercerized white madras—variety of designs, dots and figures. Yard...... 25c | 1,500 yards white union linen suitings—36 inches wide—special to-morrow at, per yd.... 29c

Marseilles bed spreads. 500 white Marseilles spreads—double bed size—hemmed \$1 95 for use-medallion centre and all-over designs; was \$2.50 - SIMPSON CRAWFORD CO. -

Rare upholstery values. DDITIONAL price concessions to-morrow for a final clearance of upholstery goods.

Remnants curtain goods at ½ price. Included in this lot are scrims, Swisses, panel laces, etc., a splendid assortment of patterns and a variety of prices ranging 5c., 10c. up.

Short lengths and odd colorings, also 6 pieces of imported embossed velours, 98c \$2.50 to \$3.95 qualities, yd.

Draught screens. 23 screens, 3 panel styles, mission oak frames, verdure tapestry or leatherette coverings, choice of these \$7.50, \$7.90 and \$8.50 Screens.....

Bolster rolls. About 3 dozen in assorted sizes, both open and closed styles included; all are some 75c styles included; all are some 75c what damaged....

Renaissance bed sets. 100 \$5.50 Sets of serviceable bobbinet--large bolster and corner pieces to match—deep full flaures.

\$2.90 | \$1.50 and \$1.75 qualities, yd. |

Bonne femme curtains.

full flounce..... Irish point lace curtains.

Double faced velour. Tapestry mill lengths. About 260 remnants of from 3/4 yard to 6 yards each, damasks, velours, armures, etc., at 1/4 to 1/3 regular prices. 50c and 65c qualities, per 25c

yard.... 1.00 and 1.25 qualities, per 50c Finer grades at \$1.00 to \$3. Imported dining table

covers. Of heavy reversible fast color tapestry in new and artistic designs, regularly \$4.35

Oriental tapestry. Heavy, durable quality, about 500 yards in four desirable patterns; \$1.25,

Of Reraissance and Arabian laces; good, durable bobbinet and deep flounces: odd styles. All \$1.95, \$2.25 and \$2.50

curtains, each.... 125 pairs, just one design: an excellent curtain for hall an excellent curtain for hall curtains, each..... \$3.95

SIMPSON CRAWFORD CO. Last day of the February

BETTER think twice before missing these exceptional values to-morrow-no more like them anywhere till August. # Fifth Floor. PARLOR SUIT, 5 pieces, mahogany finished, nicely carved frames, covering damask, Verona velour or tapestry; \$69.00

formerly \$100.00, now..... Mahogany Finish. Formerly. Now. | Mahogany Finish. Formerly. Now Parlor suit, 5 pcs. \$52.00 \$41.50 Parlor suit, 3 pcs. \$67.00 \$55.00 Parlor suit, 5 pcs. \$90.00 \$72.00 Parlor suit, 3 pcs. \$32.00 \$257.50 Parlor suit, 5 pes. \$115.00 \$92.00 | Parlor suit, 3 pes. \$50.00 \$35.00 17.50 corner chair-uph. seats, 9.75 \$2.50 dining chair-box 75 reception chair-Vernis cane seat Martin or rookwood6.75 \$3.50 dining chair-quar-5.25 arm chair—golden oak or mahogany finish........ 3.50 \$17.50 velour couch..... 12.50 Specials for the dining Special for the bedroom room.

\$21.00 cx. table-quarter-

End of the February sale of china and cut glass.

With such values as \$30 Theo. Haviland china dinner sets for \$20 and \$18 Warwick sets for \$12, is it any wonder that housekeepers are desirous of replenish-

this time?

\$13 fine porcelain din- \$22 Australian China ner sets, \$9.50.

Beautifully decorated and on the newest shapes and have a gold edge. \$18 Warwick China dinner sets, \$12. Beautifully decorated on the new-

We have three decorations to select from, newest shapes. \$100 heavy gold stippled Theo. Haviland open stock dinner sets, \$50.

Rich cut glass with extra deep cuttings. \$5.00 berry and fruit bowls.. 3.00 | 6.00 water and claret jugs.. 3.95

One hundred 50c. new silver mounted cut glass salt and pepper shakers, 25c

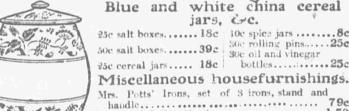
Refrigerator sale—1 3 off.

MADE by the Alaska Refrigerator Co., constructed food and ice chambers are lined with silver finish zinc. Waste pinc of kiln-dried hardwood, finished in silver finish zinc. Waste pipe is removable. Food and ice racks are of galvanized iron.

LIFT COVER 35 lbs. 45 lbs. 75 lbs. 5TYLE. ice. ice. ice. Summer price 8.00 Sale price6.00 7.00. 10.00 12.50 13.50 APARTMENT HOUSE STYLE, ice chamber door in front.

65 lbs. ice. 85 lbs. ice. 110 lbs. ice. 150 lbs.ice. Summer price..... 12.75 Sale price..... 10.25 12.00 14.25 15.50

Fancy woodenware. Plate and cup and saucer rack, weath- 2.50 Medicine cabinet of weathered



50c salt boxes......39c S0c rolling pins.....25c 25c cereal jars 18c bottles25c Miscellaneous housefurnishings. Mrs. Potts' Irons, set of 3 irons, stand and

jars, &c.

New York agents McDougall kitchen cabinets. SIMPSON CRAWFORD CO. --

A great saving tomorrowon9x12rugs.

HE rich Oriental designs and colorings—the extremely durable quality, and the fact that each rug is one piece-no seams whatever, will make you want one of these 9x12 tapestry Brussels Rugs.

But the price—the extraordinary bargain price—\$14.75 for a rug that seldom sells for less than \$18.50, is an inducement which we \$14.75 believe you cannot resist.....

\$3.50 6x9 tapestry Brussels rugs, Oriental and floor patterns, \$6.75 \$11.00 6 x 9 S m y rna | \$15.00 7.6x10.6 Smyrna | \$23.00 9x12 Smyrna rugs, bright colors..... \$7.75 Rugs, special at.... \$10.75 rugs, very special \$13.00

SIMPSON CRAWFORD CO. Staple groceries, Lenten table necessities.

Coffee-To further introduce the delicious flavor and aroma of our ATHLETIC CLUB MOCHA and JAVA COFFEE, sold regularly at 33:. lb., the

price for Wednesday will be: 10 lbs., 25c Patent Flour-Royal Stuart Premium 14-bbl. sack, 60c., 12-bbl. in 2.78

Macaroni or Spaghetti. 10-lb. 37c

Smoked Sardines-V. Valuatine's famous "Herald" Brand, regular 15c. 10c

Hams - Simpson Crawford's SPECIAL -mild, Sugar-Cured, fresh Hickory-Smoked. 1176C

Asparagus-Royal Red Brand California Spring puck, young tonder stalks. 3800 14c

Rice-Fine quality Carolina, lb., 6c; 29c

Dinner Biscuits-Huntley & Falmer's 16-lb. new vegetable parchment parer 14c

Loriee—Waveriey Java and Mocha. The best Coffee you ever tasted at this price. 10 lbs. \$1.85; 5 lbs. \$1.85; 6 lbs. \$2.26 Farsh Rousted Maracalbo Coffee; 10 lbs. \$31.55; 10 lbs. \$32.55; 10 lb

Crystal Old Tom gin-Gallon, \$2.69, bottle..... 60c | White Horse Scotch whiskey-Regular \$1.25 bot. 90c

Medicinal home necessities.

Superior Zinfandel, Sauternes, Saint Macaire Burgundy, Mountain Micaire Hing; dozen quarts, \$3.54; dozen pints.